



Marius W. Andreasen, CFA, MAI
Senior Managing Director

Cushman & Wakefield of Illinois, Inc
455 North Cityfront Plaza Drive
Chicago, IL 60611
312-470-1881
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June 28, 2010

TRAVEL TIME BILLED AT 1/2 HOURLY RATE;
MEALS CAPPED AT \$20 PER MEAL

Weil, Gotschal & Manges LLP
1300 Eye Street, NW #900
Washington, DC 20005
Attn: Adam P. Storchak

Re: **INVOICE**
GGP Portfolio Hourly Consulting Services
Invoice No. 10-21001-9366

Date	Description	Hours	Hourly Rate	Total
See Detailed Description Below Which is Relevant to All Professionals' Time Entries:				
Per Engagement Letter dated March 24, 2010, GGP requested a "loaned staff" scenario whereby C&W Professionals were GGP Headquarters Office at 110 N. Wacker Drive in Chicago, IL and report directly to John Los and Scott Nelson. More than 90% of our time on-site has been to work full-time, on-site at the spent developing models to calculate intangible value associated with 336 properties. The balance of our time was comprised of discussions with field appraisers regarding assumptions and conclusions, consolidating the allocation models in a single executive summary, responding to audit review questions, and assisting John Los and Scott Nelson with various add-on tasks such as building amortization tables and reviewing debt mark-to-market methodologies and assumptions.				
Marius W. Andreasen, CFA, MAI				
05/28/10	On site @ GGP - Intangible asset valuation (model building)	5.0	\$300.00	\$ 1,500.00
06/01/10	On site @ GGP - Intangible asset valuation (model building)	3.5	\$300.00	\$ 1,050.00
06/02/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/03/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/04/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/07/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/08/10	On site @ GGP - Intangible asset valuation (model building)	5.0	\$300.00	\$ 1,500.00
06/09/10	GGP - Intangible asset valuation	2.0	\$300.00	\$ 600.00
06/10/10	GGP - Intangible asset valuation	2.0	\$300.00	\$ 600.00
06/11/10	GGP - Intangible asset valuation	1.0	\$300.00	\$ 300.00
06/14/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/15/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/16/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/17/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/18/10	On site @ GGP - Intangible asset valuation (model building)	6.0	\$300.00	\$ 1,800.00
06/21/10	On site @ GGP - Intangible asset valuation (model building)	6.5	\$300.00	\$ 1,950.00
06/22/10	On site @ GGP - Intangible asset valuation (model building)	8.0	\$300.00	\$ 2,400.00
06/25/10	On site @ GGP - Intangible asset valuation	4.0	\$300.00	\$ 1,200.00
06/28/10	On site @ GGP - Intangible asset valuation	8.0	\$300.00	\$ 2,400.00
Subtotal - Marius W. Andreasen, CFA, MAI		110.0	\$	34,500.00

Brian J. Booth

Fashion Place, Murray, Utah

06/21/10	At the request of Deloitte, GGP's auditor, we put together an excel	1.00	\$255.00	\$	255.00
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Grand Canal Shoppes, Las Vegas, Nevada

06/03/10	At the request of Deloitte, GGP's auditor, we put together an excel	2.00		\$	510.00
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Newgate Mall, Newark, California

06/21/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	1.50		\$	382.50
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GGP Portfolio Hourly Consulting Services

Invoice No. 10-21001-9366

Date	Description	Hours	Hourly Rate	Total
Cache Valley Mall, Logan, UT				
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.50	\$	382.50
Chapel Hills Mall, Colorado Springs, CO				
06/14/10	Argus cash flow models revised, reviewed and posted to website	1.25	\$	318.75
Chico Mall, Chico, CA				
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.50	\$	127.50
Gateway Mall, Springfield, OR				
06/14/10	Argus cash flow models revised, reviewed and posted to website	0.83	\$	211.65
Meadows Mall, Las Vegas, Nevada				
06/14/10	Argus cash flow models revised, reviewed and posted to website	1.00	\$	255.00
Montclair Plaza, Montclair, CA				
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.00	\$	255.00
Moreno Valley Mall, Moreno Valley, CA				
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.83	\$	211.65
Newpark Mall, Newark, CA				
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.00	\$	255.00
Pine Ridge Mall, Pocatello, ID				
06/14/10	Argus cash flow models revised, reviewed and posted to website	1.00	\$	255.00
Southland Mall, Hayward, CA				
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.83	\$	211.65
The Boulevard, Las Vegas, Nevada				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00	\$	255.00
06/14/10	Argus cash flow models revised, reviewed and posted to website	1.50	\$	382.50
Subtotal - Brian J. Booth		16.74	\$	4,268.70
Eric Byrne				
05/28/10	Allocation Work	8.0	\$180.00	\$ 1,440.00
05/29/10	Allocation Work	10.0		1,800.00
06/01/10	Allocation Work	10.0		1,800.00
06/07/10	Allocation Work	8.0		1,440.00
06/08/10	Allocation Work	7.0		1,260.00
06/09/10	Allocation Work	7.0		1,260.00
06/10/10	Allocation Work	7.0		1,260.00
06/11/10	Allocation Work	7.0		1,260.00
06/14/10	Allocation Work	7.0		1,260.00
06/15/10	Allocation Work	7.0		1,260.00
06/16/10	Allocation Work	7.0		1,260.00
Subtotal - Eric Byrne		85.0	\$	15,300.00
John Corbett, MAI				
06/02/10	Travel to Chicago	3.0	\$135.00	\$ 405.00
06/02/10	On-site at GGP - asset allocation work	9.0	\$270.00	\$ 2,430.00
06/03/10	On-site at GGP - asset allocation work	15.5		\$ 4,185.00
06/04/10	On-site at GGP - asset allocation work	7.0		\$ 1,890.00
06/04/10	Travel to Philadelphia	3.0	\$135.00	\$ 405.00
06/14/10	Travel to Chicago	3.0		\$ 405.00



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Date	Description	Hours	Hourly Rate	Total
06/14/10	On-site at GGP - asset allocation work	8.5	\$270.00	\$ 2,295.00
06/15/10	On-site at GGP - asset allocation work	9.0		\$ 2,430.00
06/16/10	On-site at GGP - asset allocation work	9.0		\$ 2,430.00
06/17/10	On-site at GGP - asset allocation work	9.0		\$ 2,430.00
06/18/10	On-site at GGP - asset allocation work	4.0		\$ 1,080.00
06/18/10	Travel to Philadelphia	4.0	\$135.00	\$ 540.00
06/28/10	Off-site (responding to Deloitte questions concerning the allocation)	2.0	\$270.00	\$ 540.00
Subtotal - John Corbett, MAI		86.0		\$ 21,465.00

James Devinney

06/01/10	Travel from Dallas to Chicago	3.0	\$ 105.00	\$ 315.00
06/01/10	On-site intangible ASC805 allocation	7.0	210.00	\$ 1,470.00
06/02/10	On-site intangible ASC805 allocation	10.0		\$ 2,100.00
06/03/10	On-site intangible ASC805 allocation	10.0		\$ 2,100.00
06/04/10	On-site intangible ASC805 allocation	5.0		\$ 1,050.00
06/04/10	Travel from Chicago to Dallas	3.0	105.00	\$ 315.00
06/07/10	Off-site intangible ASC805 allocation	4.0	210.00	\$ 840.00
06/08/10	Off-site intangible ASC805 allocation	6.0		\$ 1,260.00
06/09/10	Off-site intangible ASC805 allocation	6.0		\$ 1,260.00
06/10/10	On-site intangible ASC805 allocation	6.0		\$ 1,260.00
06/11/10	On-site intangible ASC805 allocation	2.0		\$ 420.00
06/14/10	Travel from Dallas to Chicago	3.0	105.00	\$ 315.00
06/14/10	On-site intangible ASC805 allocation	6.0	210.00	\$ 1,260.00
06/15/10	On-site intangible ASC805 allocation	10.0		\$ 2,100.00
06/16/10	On-site intangible ASC805 allocation	10.0		\$ 2,100.00
06/17/10	On-site intangible ASC805 allocation	10.0		\$ 2,100.00
06/18/10	On-site intangible ASC805 allocation	5.0		\$ 1,050.00
06/18/10	Travel from Chicago to Dallas	3.0	105.00	\$ 315.00
06/25/10	SAS Review	3.0	210.00	\$ 630.00
Subtotal - James Devinney		112.0		\$ 22,260.00

Fawn Everett

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.50	\$255.00	\$ 127.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.50		\$ 382.50
Subtotal - Fawn Everett		2.00		\$ 510.00

George J. Geranios

West Valley Mall, Tracy, California

06/15/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.50	\$255.00	\$ 127.50
06/16/10	Argus cash flow models revised, reviewed and posted to website	2.00		\$ 510.00
Subtotal - George J. Geranios		2.50		\$ 637.50

Ellen J. Gunderson, MAI

Glendale Galleria, Glendale, California

06/03/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections.	1.50	\$270.00	\$ 405.00
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Tucson Mall & Anchor Acquisition Combined, Tucson, Arizona



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Date	Description	Hours	Hourly Rate	Total
06/03/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections.	1.50	\$	405.00
Galleria at Tyler, Riverside, California				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.05	\$	13.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.95	\$	256.50
Northridge Fashion Center, Los Angeles, California				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.05	\$	13.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.95	\$	256.50
Park Place, Tucson, Arizona				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.05	\$	13.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.95	\$	256.50
Stonestown Mall, San Francisco, California				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.05	\$	13.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	0.95	\$	256.50
Subtotal - Ellen J. Gunderson, MAI		7.00	\$	1,890.00
Brian Harris				
06/17/10	At the request of Deloitte, GGP's auditor, we put together multiple excel spreadsheets comparing the historical financials to our Year 1 projections.	0.25	\$300.00	\$ 75.00
06/21/10	At the request of Deloitte, GGP's auditor, we put together multiple excel spreadsheets comparing the historical financials to our Year 1 projections.	0.25	\$	75.00
06/22/10	At the request of Deloitte, GGP's auditor, we put together multiple excel spreadsheets comparing the historical financials to our Year 1 projections.	3.00	\$	900.00
06/28/10	At the request of Deloitte, GGP's auditor, we responded to comments regarding the report and furnished a land sale grid with an accompanying adjustment grid.	1.75	\$	525.00
Subtotal - Brian Harris		5.25	\$	1,575.00
Whitney B. Hauke, MAI				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.50	\$255.00	\$ 127.50
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.50	\$	382.50
Subtotal - Whitney B. Hauke, MAI		2.00	\$	510.00
Thomas S. Helm, MAI				
Glenbrook Square, Fort Wayne, IN				
06/18/10	Input of historicals and projections table for revenues and expenses. PDF document and send to C&W portfolio team. Fill out time sheet.	0.75	\$255.00	\$ 191.25

Mall of the Bluffs, Council Bluffs, Iowa



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Date	Description	Hours	Hourly Rate	Total
06/18/10	Input of historicals and projections table for revenues and expenses. PDF document and send to C&W portfolio team. Fill out time sheet.	0.75	\$255.00	\$ 191.25
Glenbrook Square Anchor Site, Fort Wayne, IN				
06/22/10	Provide land comparable transaction support for land valuation of vacant anchor site. Compiled data and organized into summary table, made appropriate adjustments and concluded value.	1.50	\$255.00	\$ 382.50
Glenbrook Square, Fort Wayne, IN				
06/18/10	Input of historicals and projections table for revenues and expenses. PDF document and send to C&W portfolio team. Fill out time sheet.	0.75	\$255.00	\$ 191.25
Mall of the Bluffs, Council Bluffs, Iowa				
06/18/10	Input of historicals and projections table for revenues and expenses. PDF document and send to C&W portfolio team. Fill out time sheet.	0.75	\$255.00	\$ 191.25
<i>Subtotal - Thomas S. Helm, MAI</i>		4.50	\$	1,147.50
Jay F. Booth, MAI, MRICS				
Cache Valley Mall, Logan, UT				
06/15/10	Discussion and review	0.20	\$270.00	\$ 54.00
Chapel Hills Mall, Colorado Springs, CO				
06/14/10	Discussion and review	0.20	\$	\$ 54.00
Chico Mall, Chico, CA				
06/15/10	Discussion and review	0.20	\$	\$ 54.00
Gateway Mall, Springfield, OR				
06/14/10	Discussion and review	0.20	\$	\$ 54.00
Meadows Mall, Las Vegas, Nevada				
06/14/10	Discussion and review	0.20	\$	\$ 54.00
Montclair Plaza, Montclair, CA				
06/15/10	Discussion and review	0.20	\$	\$ 54.00
Moreno Valley Mall, Moreno Valley, CA				
06/15/10	Discussion and review	0.20	\$	\$ 54.00
Newpark Mall, Newark, CA				
06/15/10	Discussion and review	0.20	\$	\$ 54.00
Pine Ridge Mall, Pocatello, ID				
06/14/10	Discussion and review	0.20	\$	\$ 54.00
Southland Mall, Hayward, CA				
06/15/10	Discussion and review	0.20	\$	\$ 54.00
The Boulevard, Las Vegas, Nevada				
06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00	\$	\$ 270.00
06/14/10	Discussion and review	0.20	\$	\$ 54.00
Subtotal - Jay F. Booth, MAI, MRICS		3.20	\$	864.00

Sean M. Kelly, MAI, MRICS



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06/21/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	1.50	\$270.00	\$ 405.00
06/22/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	1.50	\$	405.00
Subtotal - Sean M. Kelly, MAI, MRICS		3.00	\$	810.00

Richard W Latella, MAI, MRICS

06/07/10	Telephone call with Greg Lynch of GGP and George Rago of C&W to discuss overall procedure to set up market rent revisions on selected malls	0.25	\$300.00	\$ 75.00
06/15/10	Collection and review of C&W market rent revisions and delivery of results to GGP	1.50	\$	450.00
06/17/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	0.25	\$	75.00
06/21/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	0.50	\$	150.00
06/22/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	0.50	\$	150.00
Subtotal - Richard W. Latella, MAI, MRICS		3.00	\$	900.00

John Mackris, MAI

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00	\$270.00	\$ 270.00
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.50	\$	405.00
Subtotal - John Mackris, MAI		2.50	\$	675.00

David J. Masters

70 Columbia Corporate Center, Columbia, MD

06/18/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	4.00	\$255.00	\$ 1,020.00
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Gateway Overlook, Columbia, MD

06/18/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables.	4.00	\$	1,020.00
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Harborplace, MD

06/27/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables.	4.00	\$	1,020.00
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Date	Description	Hours	Hourly Rate	Total
The Gallery at Harborplace, MD				
06/18/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables.	4.00	\$	1,020.00
Subtotal - David J. Masters		16.00	\$	4,080.00

George Rago, MAI

06/07/10	Telephone call with Greg Lynch of GGP and Rick Latella of C&W to discuss overall procedure to set up market rent revisions on selected malls	0.25	\$300.00	\$	75.00
06/11/10	Internal set-up of market rent revisions with each C&W appraiser	0.75		\$	225.00
06/15/10	Collection and review of C&W market rent revisions and delivery of results to GGP	3.00		\$	900.00
06/17/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	0.75		\$	225.00
06/21/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	0.75		\$	225.00
06/22/10	At the request of Deloitte, GGP's auditor, we put together an excel spreadsheet comparing the historical financials to our Year 1 projections. In addition, we developed land sales comparables and adjustment grids to support our land value estimates.	1.50		\$	450.00
Subtotal - George Rago, MAI		7.00	\$	2,100.00	

Kevin M. Thene, MA I/ J. Browne

Fallbrook Center, West Hills, CA

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.50	\$270.00	\$	135.00
06/15/10	Argus cash flow models reviewed, emailed follow-up questions/comments to GGP personnel, considered input from GGP personnel, provided final responses regarding cash flow assumptions	2.00		\$	540.00

Otay Ranch Town Center, Chula Vista, CA

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	0.50		\$	135.00
06/15/10	Argus cash flow models reviewed, emailed follow-up questions/comments to GGP personnel, considered input from GGP personnel, provided final responses regarding cash flow assumptions	2.00		\$	540.00

Subtotal - Kevin M. Thene, MAI / J. Browne

5.00

\$

1,350.00

Peter Tibble

05/28/10	Tangible asset valuation allocation	10.0	\$180.00	\$	1,800.00
06/01/10	Tangible asset valuation allocation	11.0		\$	1,980.00
06/02/10	Tangible asset valuation allocation	6.5		\$	1,170.00
06/03/10	Tangible asset valuation allocation	9.5		\$	1,710.00
06/04/10	Tangible asset valuation allocation	8.0		\$	1,440.00
06/07/10	Tangible asset valuation allocation	8.0		\$	1,440.00



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Date	Description	Hours	Hourly Rate	Total
06/08/10	Tangible asset valuation allocation	8.0	\$	1,440.00
06/09/10	Tangible asset valuation allocation	8.0	\$	1,440.00
06/10/10	Depr/Amort Schedule	8.0	\$	1,440.00
06/11/10	Depr/Amort Schedule	8.0	\$	1,440.00
06/15/10	Depr/Amort Schedule	9.5	\$	1,710.00
06/16/10	Depr/Amort Schedule/TAV	10.0	\$	1,800.00
06/17/10	Depr/Amort Schedule/TAV	10.0	\$	1,800.00
06/18/10	Depr/Amort Schedule/TAV	9.0	\$	1,620.00
06/21/10	Depr/Amort Schedule/TAV	8.0	\$	1,440.00
06/22/10	Depr/Amort Schedule/TAV	8.0	\$	1,440.00
06/23/10	GGP NewCo PPA Adjustment	8.0	\$	1,440.00
06/24/10	GGP NewCo PPA Adjustment	9.0	\$	1,620.00
06/25/10	GGP NewCo PPA Adjustment	8.0	\$	1,440.00
06/28/10	GGP NewCo PPA Adjustment	9.0	\$	1,620.00
Subtotal - Peter Tibble		184.5	\$	33,210.00

James J. Walsh, MAI, MRICS

06/21/10	At the request of Deloitte, GGP's auditor, we put together excel spreadsheets comparing the historical financials to our Year 1 projections for each of the company components of the Village of Merrick Park.	4.20	\$300.00	\$	1,260.00
06/24/10	We provided to Deloitte, GGP's auditor, an explanation of the various components of the Village of Merrick Park and how they inter-relate.	0.30		\$	90.00

Subtotal - James J. Walsh, MAI, MRICS **4.50** **\$** **1,350.00**

Edward G. Williams, MAI

Streets at Southpoint, Durham, NC

06/14/10	Preparation for call, telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00	\$300.00	\$	300.00
06/15/10	Re-analyzed conclusions, revised Argus cash flow models revised, reviewed and posted to website	1.50		\$	450.00

Quail Springs Mall, Oklahoma City, OK

06/14/10	Preparation for, and telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00		\$	300.00
06/15/10	Reviewed new information provided, re-analyzed rent conclusions. No changes made	1.00		\$	300.00

Subtotal - Edward G. Williams, MAI **4.50** **\$** **1,350.00**

Steve Zenker

The Mall at Sierra Vista, Sierra Vista, AZ

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00	\$270.00	\$	270.00
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.00		\$	270.00

Three Rivers Mall, Kelso, WA

06/14/10	Telephone discussions with GGP personnel regarding market rent assumptions in C&W created Argus models	1.00		\$	270.00
06/15/10	Argus cash flow models revised, reviewed and posted to website	1.00		\$	270.00

Subtotal - Steve Zenker **4.00** **\$** **1,080.00**



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Date	Description	Hours	Hourly Rate	Total
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Reimbursable Expenses

Date	Expense	Amount
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Eric Byrne

05/22/10	Hotel Allegro (5/22-5/27)	\$	1,246.32
05/21/10	Hotel Allegro (one night 5/21/10)	\$	146.63
05/17/10	Hotel Allegro through hotels.com (5/17-5/20)	\$	846.03
06/02/10	Hotel Allegro (5/31-6/1/10)	\$	415.44
05/14/10	Flight to New York	\$	223.70
05/17/10	Taxi from Airport to site	\$	38.15
05/17/10	Meal - Encore	\$	14.99
05/18/10	Meal - Jimmy Johns	\$	8.23
05/18/10	Meal - Sweetwater Grille (\$44.83 ACTUAL)	\$	20.00
05/17/10	Meal - Starbucks	\$	15.72
05/18/10	Meal - Corner Bakery Café	\$	6.68
05/19/10	Meal from Qdoba	\$	10.01
05/19/20	Meal - Corner Bakery Café	\$	11.12
05/20/10	Meal - Corner Bakery Café	\$	11.12
05/20/10	Meal - Portillos	\$	11.74
05/21/10	Meal - Corner Bakery Café	\$	5.34
05/22/10	Meal - Jimmy Johns	\$	14.80
05/21/10	Meal - Encore	\$	15.99
05/24/10	Meal - Jimmy Johns	\$	8.23
05/24/10	Meal - Encore (\$25.46)	\$	20.00
05/17/10	Car to airport	\$	65.50
05/25/10	Meal - Potbelly Sandwiches	\$	9.81
05/25/10	Meal - 7-Eleven (\$20.48 ACTUAL)	\$	20.00
05/28/10	Flight Memorial Day Weekend	\$	781.40
05/25/10	Meal - 7-Eleven	\$	15.15
05/26/10	Meal - Dunkin Donuts	\$	6.11
05/26/10	Meal - Walgreens	\$	15.83
05/27/10	Meal - State Lake	\$	20.00
05/27/10	Meal - Walgreens	\$	3.32
05/28/10	Meal - Jimmy Johns	\$	9.34
05/28/10	Taxi to airport	\$	54.15

John Corbett, MAI

05/21/10	Baggage fee	\$ 23.00
05/21/10	Lunch	\$ 17.68
05/21/10	Dinner	\$ 16.00
05/27/10	Breakfast	\$ 16.49
05/27/10	Lunch	\$ 13.21
05/27/10	Dinner	\$ 20.00
05/27/10	Breakfast	\$ 15.38
05/28/10	Lunch	\$ 20.00
05/28/10	cab to CHI airport	\$ 41.05
05/28/10	cab home	\$ 75.52
06/02/10	airfare (round trip Phl - Chi and Chi - Phi)	\$ 462.40
06/02/10	Egencia fee	\$ 13.00
06/02/10	airline change fee	\$ 150.00
06/02/10	Egencia assistance fee for airline change	\$ 32.00
06/02/10	Hotel (Egencia)	\$ 851.28
06/02/10	Baggage fee	\$ 25.00
06/02/10	Cab to PHL airport	\$ 40.00
06/02/10	Cab to GGP offices	\$ 42.55



Re: INVOICE

GGP Portfolio Hourly Consulting Services

Invoice No. 10-21001-9366

Date	Description	Hours	Hourly Rate	Total
06/02/10	Breakfast		\$	7.29
06/02/10	Lunch		\$	7.70
06/02/10	Dinner (\$20.40)		\$	20.00
06/02/10	Cab to Hotel		\$	8.00
06/03/10	Breakfast		\$	9.26
06/03/10	cab to offices		\$	7.50
06/03/10	Lunch		\$	12.98
06/03/10	Dinner		\$	10.37
06/03/10	cab back to hotel		\$	8.00
06/04/10	cab to offices		\$	10.95
06/04/10	Breakfast		\$	13.55
06/04/10	Lunch		\$	8.23
06/04/10	Baggage fee		\$	23.00
06/04/10	Dinner		\$	14.16
06/04/10	Cab to Airport		\$	52.15
06/04/10	Parking at airport		\$	60.00
05/29/10	Cell phone overage charges at GGP (147.60)		\$	-
06/14/10	airfare (round trip Phi - Chi and Chi - Phi)		\$	581.46
06/14/10	Baggage fee		\$	23.00
06/14/10	Egencia fee		\$	13.00
06/14/10	Rapid Rover		\$	40.00
06/14/10	Breakfast		\$	3.79
06/14/10	Breakfast		\$	4.86
06/14/10	Cab to Offices		\$	45.95
06/14/10	Lunch		\$	6.99
06/14/10	Cab to Hotel		\$	9.95
06/14/10	Hotel (Egencia)		\$	991.89
06/14/10	Dinner (\$22.90)		\$	20.00
06/15/10	Breakfast		\$	16.49
06/15/10	Cab to Offices		\$	9.00
06/15/10	Lunch		\$	8.73
06/16/10	Breakfast		\$	8.00
06/16/10	Cab to Offices		\$	10.00
06/16/10	Lunch		\$	7.70
06/16/10	Cab to Hotel		\$	9.75
06/16/10	Dinner (\$26.00)		\$	20.00
06/17/10	Cab to Offices		\$	11.55
06/17/10	Breakfast		\$	9.37
06/17/10	Lunch		\$	7.43
06/17/10	Cab to Hotel		\$	9.00
06/17/10	Dinner (\$23.08)		\$	20.00
06/18/10	Cab to Corner Bakery		\$	8.00
06/18/10	Breakfast		\$	6.81
06/18/10	Breakfast		\$	3.89
06/18/10	Cab to Offices		\$	10.00
06/18/10	Baggage fee		\$	23.00
06/18/10	Cab to Airport		\$	42.95
06/18/10	Cab to Home		\$	42.00
06/18/10	Lunch		\$	19.88
	Non-reimbursable		\$	148.00
John Corbett, MAI Subtotal - Reimbursable Expenses				\$ 4,192.14

James Devinney

06/01/10	Airfare from Dallas to Chicago and back	\$	1,192.40
06/01/10	Lunch @ Eppy's Deli		8.05
06/01/10	Dinner @ Weber Grill (\$34.51)		20.00
06/02/10	Breakfast @ Corner Bakery		8.45



Re: INVOICE

GGP Portfolio Hourly Consulting Services

Invoice No. 10-21001-9366

Date	Description	Hours	Hourly Rate	Total
06/02/10	Lunch @ Eppy's Deli			8.80
06/03/10	Breakfast @ Corner Bakery			5.00
06/03/10	Lunch @ NYC Bagel Deli			11.87
06/04/10	Breakfast @ Corner Bakery			8.45
06/04/10	Lunch @ Admiral's Club			13.00
06/04/10	Airport Parking			32.00
06/04/10	Lodging @ Hilton Garden Inn - Chicago			658.95
06/14/10	Airfare from Dallas to Chicago and back			799.40
06/14/10	Lunch @ Perry's Deli			12.43
06/14/10	Dinner @ Fornetto Mei (\$25.08)			20.00
06/15/10	Breakfast @ Corner Bakery			8.45
06/15/10	Lunch @ Jimmy John's			11.94
06/16/10	Breakfast @ Corner Bakery			5.66
06/16/10	Lunch @ Eppy's Deli			8.45
06/16/10	Dinner @ Fornetto Mei (\$26.00)			20.00
06/17/10	Breakfast @ Corner Bakery			8.22
06/17/10	Lunch @ Portillo's			9.99
06/17/10	Dinner @ The Hunt Club (\$27.40)			20.00
06/18/10	Breakfast @ Corner Bakery			8.22
06/18/10	Lunch @ Admiral's Club			7.56
06/18/10	Airport Parking			40.00
06/18/10	Lodging @ The Whitehall Hotel - Chicago			991.88
Various	Collective cab fares			277.10
			Non-reimbursable	\$32.99
			James Devinney Subtotal - Reimbursable Expenses	\$ 4,216.27

T otal Hourly Fees \$ 151,832.70
Plus Expenses \$ 12,499.26
Total Balance Due \$ 164,331.96

Please make checks payable to Cushman & Wakefield Valuation

Remit payment with one copy of this invoice to the attention of Robert Mastejulia
Cushman & Wakefield of Illinois, Inc.
Valuation & Advisory
455 North Cityfront Plaza Drive
Chicago, IL 60611